

IN THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI COURT III

Item No.107
New IA-2435/2023
In
IB-128(ND)/2023

IN THE MATTER OF:

M/s. Avon Marktrade Pvt Ltd

.....APPLICANT/PETITIONER

SECTION

U/s 59 of IBC, 2016

Order delivered on 03.05.2023

CORAM:

SHRI BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Liquidator : Adv Karuna Sharma Liquidator in person

For the Respondent :

ORDER

New IA-2435/2023:-

This application has been filed under Section 60(5) of IBC, 2016 read with Rule 11 of NCLT Rules, 2016, seeking withdrawal of CA No. IB-128/ND/2023.

Vide order dated 13.03.2023, on the submissions made by the Learned Counsel for the Applicant that the Applicant is likely to receive an amount towards additional compensation from land acquisition proceedings (CIS No. LAC/84/2016), the Applicant was directed to file an affidavit stating therein as to how and on what basis the company will be revived.

Learned Counsel has submitted that the land acquisition proceedings have been concluded and no additional compensation has been granted. Therefore, there are no **reasons** for revival of the company.

Having heard the submissions made by Learned Counsel appearing for the Applicant/Liquidator, we permit the Applicant to withdraw the present application i.e. CA No. IB-128/ND/2023.

CA No. IB-128/ND/2023 is **dismissed as withdrawn**. IA-2435/2023 is **allowed**.

The case papers and folders may be consigned to the record room.

Sd/-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

Sd/-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)